

Glossary of Terms for Assessment Progress Websites

ABSTRACT	According to the Assessor's Operations Manual: The data file that "is a compilation of the gross assessed values of each taxing districts of real estate, personal property, and utilities, by category, minus the various deductions and exemptions allowed, to equal the net assessed value of taxable property. The net value is multiplied by the individual fund rate for each taxing unit. The aggregate is the amount of taxes that will be charged to the taxpayers for the current year. The [County] Auditor submits the completed form to the Auditor of State on or before March 1" of the Pay Year.
Annual Adjustment Factor	According to the DLGF website's Annual Adjustment Fact Sheet, these "are calculated by comparing the prior year assessment with current sales data from a neighborhood. The difference, positive or negative, will be used to create a factor that assessing officials will apply to the property's assessed value to bring it to current market value."
Base Land Rates	<i>also</i> "Base Price." According to the Assessor's Operations Manual: it is "a value of unit rate established for a certain specified model, and subject to adjustments to account for variations between that particular model and the subject property under appraisalment."
BUDGETORDER	The final Budget Order approval is issued by the DLGF by February 15th of the Pay year, if all steps leading to this issuance are completed timely. It consists of the County's Certified Budget, Certified Assessed Values, Certified Levy and Certified Tax Rates. The procedure includes having the County's Certified Net Assessed Values (which includes TIF Districts and any changes to the Certified Assessed Values from the Assessor due to appeals) submitted by the County Auditor to the Budget Division of the DLGF by August 1st of the Assessment Year. Many other actions are taken by the County Auditor, Local Units of Government and the DLGF prior to the final Budget Order approval. Please see our "Property Tax Terms" website for more information.
Certified Values	The final Gross Assessed Values delivered (or "rolled") by the County Assessor to the County Auditor for use in Tax Billing.
Combinations	Two or more Parcels that are combined to make a single Parcel
Compliance Status	Current status of a County's most recently submitted data file that was submitted to the Legislative Services Agency and the Department of Local Government Finance. County's work to bring all statuses for all data files to Compliant, or "r-c."
Cost Approach	According to the Assessor's Operations Manual: "one of the three traditional approaches to value by which an indication of the value of a property is arrived at by estimating the value of the land, the replacement or reproduction cost new of the improvement, and the amount of depreciation to the improvement. The estimated land value is added to the estimated depreciated value of the improvements to arrive at an estimated property value."

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Cost Index	According to the Property Appraisal and Assessment Administration from the IAAO: "an index showing the variations in construction costs over time; sometimes, by extension, a set of similar numbers showing the relative costs of construction in different geographic areas."
Cost Manual	According to the Property Appraisal and Assessment Administration from the IAAO: "a guide, containing pictures, specifications of structures, and cost schedules, used to help classify construction quality and estimate the cost of replacing a structure."
Cost Schedule	According to the Property Appraisal and Assessment Administration from the IAAO: "charts, tables, factors, curves, equations, and the like intended to help estimate the cost of replacing a structure from a knowledge of some other factors, such as quality class and number of square feet."
Cost Tables	Use of Cost Schedules, Cost Indexes, and Cost Manuals to assist the Assessor in completing the Cost Approach to value.
County Assessor	According to the Assessor's Operations Manual: The elected Official responsible for "the following: 1) Countywide equalization; 2) Selection and maintenance of a countywide computer system; 3) Certification of gross assessments to the County Auditor; 4) Discovery of omitted property."
County Auditor	The fiscal officer of the County, responsible for preparing the formal budget documents, and performing other financial and administrative duties to ensure compliance with federal and state tax guidelines and programs.
Data Development/Valuation	The full process a County Assessor must complete in order to prepare their Assessment Data for a Ratio Study
Data Submission	Any data file that a County Official would submit to a State Agency for review
Dataset	see "Data Submission"
Date Data Due	The date required, either by Statute or by suggestion of the DLGF, for the data to be submitted by the County Official to keep the yearly process (resulting in on-time tax billing) on track
Date Loaded	The date the most recently submitted dataset was loaded into the database for review by the DLGF. While counties may submit updated versions of the same dataset multiple times due to prior submissions being Non-Compliant, only the most recent dataset is used to determine a Compliance Status.
Deadline(s)	Time period or date in which certain duties must be completed in the sequence of a year in order to ensure on-time billing for a County.
DLGF	Department of Local Government Finance; the Agency responsible for administering the state property tax system
GIS files	are typically used for creating parcel numbers, mapping locations of parcels, identifying property, and splitting or combining parcels.

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Improvement Valuation	The methods in which the Assessor utilizes the three approaches to value (cost, income, and sales approaches) to determine the assessed value of a structure. According to Property Appraisal and Assessment Administration from the IAAO, and Improvement is defined as: "anything done to raw land with the intention of increasing its value..."
Income Approach	According to Property Appraisal and Assessment Administration from the IAAO: "one of the three approaches to value... uses capitalization to convert the anticipated benefits of the ownership of property into an estimate of present value."
Land Valuation	The methods in which the Assessor develops Base Land Rates and Landuse Adjustments, and applies these values to existing property to determine the value of the land without including any improvement values
Landuse Adjustments	<i>also</i> "Influence Factor." According to the Assessor's Operations Manual: "a multiplier that is applied to the value of land to account for characteristics of a particular parcel of land that are peculiar to that parcel. The factor may be positive or negative and is expressed as a percentage."
Level of Certification	A Level I or Level II Indiana Assessor-Appraiser Certification that has been granted by the DLGF. It is granted after successful completion of required training classes and an exam.
LSA	Legislative Services Agency; a Non-partisan Agency created to support and assist the Legislature by providing data and other information relevant to proposed legislation
Market Adjustment	Can also be termed "Neighborhood Factor," and brings the replacement cost of New Construction to market value.
Market Areas	The general vicinity designated by the Assessor to have similar qualities and locational environmental factors that impact values of property. They are then further defined into Neighborhoods.
Mobile Home Valuation	The methods in which the Assessor values these dwellings and their out-buildings or other structures. According to the Assessor's Operations Manual: "a dwelling that: 1) is transportable; 2) is factory assembled; 3) is intended for year round occupancy; 4) extends thirty-five feet in length; and 5) is designed for transportation on its own chassis or for placement on a temporary foundation."
Models	According to Property Appraisal and Assessment Administration from the IAAO: "a representation of how something works. For purposes of appraisal, a representation (in words or equation) that explains the relationship between value or estimated sale price and variables representing supply and demand factors."
na	The data file is irrecoverable for reasons documented by the County Official Responsible, and has been granted a waiver from submission from the DLGF

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Neighborhood	According to the Assessor's Operations Manual: "a geographical area exhibiting a high degree of homogeneity in residential amenities, land use, economic and social trends and housing characteristics."
Neighborhood Analysis	The methods in which the Assessor utilizes GIS files, environmental factors, and other collected information that has direct and immediate impact against values of the area properties to define Market Areas and Neighborhoods
New Construction	Property that has been built and is new for the Tax Rolls for the current Assessment Year
No Data	The data file has not been submitted
Number of Days Late	Calculated from comparison of the Date Data Due versus the Date Loaded
OP	see "Order Pending"
Order Pending	The County is/was under a Reassessment Order, and therefore was unable to deliver the data file as is required. Once the Reassessment is approved, the data file is expected to be submitted shortly
PARCEL	A data file that consists of seven different datasets and contains all detailed information of every parcel's Real Property assessment for a County. It is submitted by the County Assessor to LSA and the Data Division of the DLGF
Pending	The data file that has been submitted has been determined to be Compliant in all areas that can be reviewed at the time - one or more other files that must be submitted for comparison in order to complete the review are still out-standing
Personal Property	According to the Assessor's Operations Manual: "generally means property that is not permanently affixed to and a part of the real estate..."
PERSPROP	A data file that consists of six different datasets and contains all detailed information of every record's Personal Property assessment for a County. It is submitted by the County Assessor to LSA and the Data Division of the DLGF
Ratio Study	According to the 2002 Real Property Assessment Manual: "A Study of the relationship between appraised or assessed values and market values..."
RATIOSTUDY	The data file that consists of consolidated spreadsheets of two years worth of validated sales used for Statistical Analysis of each property class/township and is submitted by the County Assessor to the Assessment Division of the DLGF
r-c	The data file that has been submitted has been determined to be Compliant

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Real Property	According to the Assessor's Operations Manual: "means the following: 1) Land located within this state; 2) A building or fixture situated on land located within this state; 3) An appurtenance to land located within this state; 4) An estate in land located within this state, or an estate right or privilege in mines located on the land or minerals, including, but not limited to, oil and gas, located in the land, if the estate, right or privilege is distinct from the ownership of the surface of the land; 5) a gaming riverboat licensed under IC 4-33."
r-nc	The data file has been submitted has been determined to be Non-Compliant
r-nr	The data file has been submitted, and is In Review
Roll to Auditor	The County Assessor delivers, or "rolls," their Certified Assessed Values to the Auditor for use in applying the necessary deductions and exemptions to prepare for Tax Billing.
SALEDISC	A data file that contains all detailed information of every Sales Disclosure filed in a County for the applicable year. It is submitted by the County Assessor to LSA and the Data Division of the DLGF
Sales Analysis	The methods in which the Assessor validates sales and enters the sales records into the County's database for use in the County's Ratio Study
Sales Approach	<i>also</i> "Sales Comparison Approach." According to Property Appraisal and Assessment Administration from the IAAO: "one of the three approaches to value...estimates a property's value (or some other characteristic, such as depreciation) by reference to comparable sales."
Sales Disclosure	The document filed with the County Auditor along with a property transference document. It discloses all the pertinent information about the property's sale from the prior to the new owner, and is used by the County Assessor to gather sales information perform the Ratio Study
Sales Validation	The Assessor's methods of market research to verify arms-length transactions from the sales disclosures filed with the County Auditor for use in the County's Ratio Study. According to Property Appraisal and Assessment Administration from the IAAO: "Sources of information [to use in the validation process] include recorded deeds; newspaper reports; published sales listings, such as those published by Multiple Listing Services (MLS); and interviews with brokers, attorneys, and bankers. It is preferred practice to verify every sale with the buyer, seller, broker, or attorney involved. Knowledge of the motives of buyers and sellers is mandatory." In addition, "a verified sale is more reliable than an unverified sale."
Splits	A Parcel that is split into two or more pieces

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Statistical Analysis	According to the 2002 Real Property Assessment Manual: "...2) the science of studying numerical data systematically and of presenting the results usefully."
TAXDATA	A data file that consists of two different datasets and contains all detailed information for a County of every record and parcel's assessed value billing amounts with deductions, exemptions, and credits. It is submitted by the County Auditor to LSA and the Data Division of the DLGF
Vendor	A person or company under contract with the County Official to perform specific duties or provide technical support for a property system
Workbook	A data file that is submitted in conjunction with a County's Ratio Study. It gives additional parcel detail from the County's Assessed Values to aid the Assessment Division of the DLGF in the review and approval of the Ratio Study
Workplan	For Counties who had not submitted Ratio Studies by the beginning of December, the DLGF requested that the County submit a Workplan to show how they planned to achieve this important step towards on-time billing for 2007 pay 2008
wr-ip	The County has submitted their Ratio Study and/or Workbook Values, therefore their Real Property Data files are In Progress. After the Ratio Study is approved, the data file is expected to be submitted shortly